## **MEETING MINUTES**

Finance Committee February 27, 2008

## **CALL TO ORDER**

Time -7:00 P.M.

Members in attendance: Chairman Joanne F. Marden, Marge Bradshaw, Harold Wright, Tim Felter, Mary O'Donoghue, S. Jon Stumpf, Cindy Milne, Richard T. Howe and Mark Merritt. Also present: Anthony J. Torrisi, Finance Director

Finance Committee members met in the 2<sup>nd</sup> Floor Conference Room prior to the Board of Selectmen Joint Board Meeting scheduled for 8:00 P.M. Committee members discussed options for managing a \$1.8M budget deficit.

Concern was raised as to why School Department SPED FTE and Transportation budget numbers weren't lower. It was noted this issue was currently being discussed by School Committee members. Several members voiced concern over the School Department's lack of transparency thereby fostering mistrust of the numbers presented. Reference was made to the School Department's ability to fund a deficit last year while adding FTE's. Discussion followed.

There was a brief discussion on how the budget process might be made easier and more understandable. All agreed that additional detail is needed on the way numbers are forecast citing differences in how various departments calculate and present their budgets.

Ms. Marden distributed a handout she developed showing various formulas for dealing with the \$1.8M deficit. The different scenarios were discussed after which the following vote was taken:

Tim Felter moved and Harold Wright seconded to accept option #2 on Ms. Marden's worksheet as a proposal to the Board of Selectmen as a method of funding requested budgets. Option 2: \$1.8M less for operations; \$750,686 from level funding CIP; \$1,049,314 shared proportionately to FY2008 - \$667,311 Schools and \$382,003 Town. The motion passed unanimously 9-0.

## **ADJOURNMENT**

At 8:00 P.M., the Finance Committee adjourned to join the Board of Selectmen in the 3<sup>rd</sup> Floor Selectmen's Conference Room.

Respectfully Submitted,

Carolyn Lynch
Recording Secretary